

## TO DOUBLE TRACK THIRD OF SYSTEM

## Atlantic Coast Line's Two Hundred Million Bond Issue Approved.

## BUILD NEW SHOPS AND TERMINALS

**Stockholders, in Annual Meeting  
Ratify Plans Which Will  
Make Road One of Great-  
est in Country—Good  
Financial Record for  
Fiscal Year.**

**A**T the annual meeting of the stockholders of the Atlantic Coast Line Railroad Company, held at the offices of the company at Byrd Street Station yesterday morning at 11 o'clock, provision was made for doubling the size of the main line of the road from Richmond to Norfolk. The improvement, designed to make the Atlantic Coast Line the great trunk route of the Atlantic Seaboard, is to be provided for through an issue of \$2,000,000 of gold bonds, which will not only be for doubling the main line but also for the erection of shops and new terminals, as well as to care for present outstanding indebtedness of the company.

At the stockholders' meeting forty directors were present, representing either in person or by proxy 49,850 shares out of a total of 59,194 shares of capital stock. John P. Branch, of Richmond, was elected chairman, and presided over the meeting, naming as a committee Alexander Hamilton and E. B. Borden. A committee on examination of proxies.

**Approve Bond Issue.**

The plan presented by the directors for a bond issue was approved, the stockholders voting for the issue of

a mortgage on certain of the properties of the company. Besides the double tracking, new terminals, shops and other equipment, items for which the bond issue will provide, it will be used to care for present indebtedness of the company. The issue will provide for 4 per cent interest, payable semi-annually in gold. The directors were authorized to decide on the amount to be issued from time to time, the interest to be payable in American, English, German or French gold, indicating the possibility of finding a foreign market for the securities. Certificate holders are given

Of the issue, \$15,000,000 is to be executed and issued at once, to retire outstanding indebtedness, and that sum \$3,000,000 is to take care of double-tracking and other road improvements, already authorized, being all that will be available in 1910. The balance will be issued from time to time after that date as plans are approved for the improvements.

Aside from the bond issue authorized above, the stockholders approved the issue of \$28,562,500 of 4 per cent debenture bonds to retire preferred stock and other bonds of the company.

The following officers were elected by the stockholders:

T. M. Hammond, president, Wilmington; J. C. Alexander Hamilton, first vice-president, Petersburg, Va.; C. Gaddad, second vice-president, Charleston S. C.; J. R. Kephly, third

The following were elected as members of the board of directors:

Walter J. Walters, president, Baltimore, Md.; Michael Jenkins, Baltimore; Waldo N. Newcomer, Baltimore; J. H. Post, Wilmington, N. C.; R. D. Cronly, Petersburg; Fred W. Scott, Richmond; Alexander Hamilton, Petersburg; D. E. Borden, Goldsboro, N. C.; Donald M. Reisinger, Wilmington; J. Lucas, Society Hill, N. C.; and W. R. Sullivan, Wilmington. The four new members are J. F. Post, R. D. Cronly, J. H. Kenly and W. R. Sullivan, who succeeded in the same order Warren Delane, Jr., of Norfolk.

**Directors Meet.**  
Immediately following the stockholders' meeting there was a meeting of the board of directors, when the following additional officers were elected: H. Walters, chairman of the board; New York.  
Alexander Hamilton, general counsel; Petersburg.  
H. E. Boden, secretary and assistant treasurer; New York.  
R. D. Cronly, assistant secretary; Petersburg.  
W. B. Sullivan, assistant secretary; New York.

Wilmington, N. C.  
 George B. Elliott, assistant secretary, Wilmington, N. C.  
 James F. Post, treasurer, Wilmington, N. C.  
 J. J. Nelligan, assistant treasurer, Baltimore, Md.  
 Joseph B. Kirby, assistant treasurer, Baltimore, Md.  
 W. B. Jones, assistant treasurer, Richmond.  
 J. Moultrie Lee, assistant treasurer, Savannah, Ga.  
 W. N. Royal, general manager, Wilmington, N. C.  
 R. A. Brand, freight traffic manager, Wilmington, N. C.  
 W. J. Craig, passenger traffic manager, Wilmington, N. C.  
 C. E. Prince, comptroller, Wilmington, N. C.  
 Executive committee—H. Walter, chairman; Michael Jenkins and T. L. Emerson.

The annual report, which was approved by the stockholders, shows that the road has in operation a total of 4,476.02 miles; that during the year